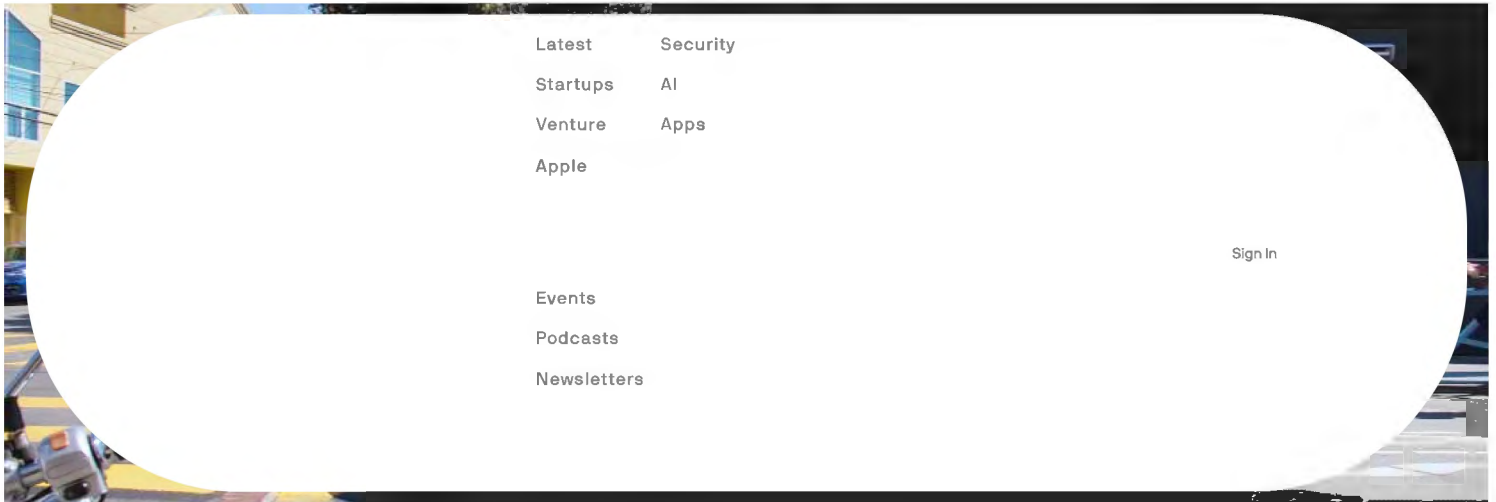


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TRANSPORTATION

Alphabet to invest another \$5B into Waymo

Rebecca Bellan 2:49 PM PDT · July 23, 2024

IMAGE CREDITS: WAYMO

Alphabet will spend an additional \$5 billion on its self-driving subsidiary, Waymo, over the next few years, according to Ruth Porat, the company's chief financial officer.

Porat announced the commitment to a new "multi-year investment" Tuesday during Alphabet's second-quarter earnings call.

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"This new round of funding, which is consistent with recent annual investment levels, will enable Waymo to continue to build the world's

leading autonomous driving technology company,” said Porat.

Porat noted that Google will focus on improving overall efficiencies in its “other bets” segment, which includes innovative projects that are distinct from the tech giant’s core search and advertising business. Other companies in this segment are Verily, Calico, Google Ventures and drone company Wing.

“Waymo is an important example of this, with its technical leadership coupled with progress on operational performance,” Porat continued.



The executive noted that parent company Alphabet’s 10-Q form, which has yet to be filed, will have more details.

Alphabet and Google CEO Sundar Pichai noted on the call that Waymo is today delivering well over 50,000 paid rides per week, a number that Waymo also noted in a [blog post last month](#). The self-driving company offers a fully driverless ride-hail service in San Francisco and Phoenix, and recently expanded to Los Angeles and Austin.

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TechCrunch reported last week that Waymo is ramping up efforts to gain access to lucrative [SFO airport rides](#). The company already has the permits to operate its robotaxi service 24 hours a day in the city of San Francisco, parts of the Peninsula and the highways that reach the airport.

Last month, Waymo opened up rides in San Francisco to any member of the public, [doing away with its waitlist](#).

Waymo also got the green light earlier this year to [charge for rides in Los Angeles](#). As of July 1, Waymo is offering paid rider-only trips across a 63-square-mile area from Santa Monica to downtown LA. The company is

also preparing to launch a [commercial driverless service in Austin](#) later this year.

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This story was originally published at 2:27 p.m. PT. It has been updated to provide more context about Waymo's operations.

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